

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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BANCO SAN JUAN INTERNACIONAL, INC.,	:	
	:	
Plaintiff,	:	
	:	
-against-	:	
	:	Civ No.: 1:23-cv-6414-JGK
FEDERAL RESERVE BANK OF NEW YORK,	:	
BOARD OF GOVERNORS OF THE FEDERAL	:	
RESERVE SYSTEM	:	
	:	
Defendants.	:	
-----X		

**DECLARATION OF MICHAEL M. BRENNAN**

I, Michael M. Brennan, declare as follows:

1. I am Assistant General Counsel at the Federal Reserve Bank of New York (the “FRBNY”) and am an attorney admitted to practice before this Court. I submit this declaration in support of the FRBNY’s motion to dismiss Banco San Juan Internacional, Inc.’s (“BSJI”) amended complaint (the “Amended Complaint”).

2. Attached as Exhibits A through H are true and correct copies of the following documents, which, as detailed in the memorandum of law supporting the FRBNY’s motion to dismiss, are incorporated by reference into, or integral to, the Amended Complaint:

<u>Ex.</u>	<u>Document</u>
A	Master Account Agreement, Executed by BSJI on November 18, 2011
B	Federal Reserve Banks Operating Circular 1: Account Relationships, Effective August 16, 2021

- C FRBNY Supplemental Terms and Conditions Governing the Provision of Financial Services to High-Risk Customers, Executed by BSJI on March 16, 2020
- D Letter from Ms. Benvenuto to Messrs. Vazquez and Crespo, dated July 18, 2022
- E Letter from Mr. Armstrong to Messrs. Vazquez and Crespo, dated September 19, 2022
- F Memorandum from Mr. Silva to Ms. Benvenuto, Ms. Bridgewater, and Ms. Saxenian, dated March 31, 2023
- G Letter from Mr. Armstrong to Messrs. Vazquez and Crespo, dated April 24, 2023
- H Letter from Mr. Armstrong to Ms. Williams, dated June 30, 2023

I declare under penalty of perjury that the foregoing is true and correct pursuant to 28 U.S.C. § 1746.

Executed on March 22, 2024

By: /s/ Michael Brennan  
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